

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:)	Chapter 11
)	
CELSIUS NETWORK LLC, <i>et al.</i> , ¹)	Case No. 22-10964 (MG)
)	
Debtors.)	(Jointly Administered)
)	

**JOINDER OF TEACHERS 2 TEACHERS LLC IN SUPPORT OF
MOTION SEEKING ENTRY OF AN ORDER
(I) APPROVING FURTHER DISTRIBUTION UNDER PLAN OF
REORGANIZATION FOR CORPORATE CREDITORS AND
(II) GRANTING RELATED RELIEF**

TO: THE HONORABLE MARTIN GLENN
UNITED STATES BANKRUPTCY JUDGE

Ben Savill, on behalf of TEACHERS 2 TEACHERS LLC, hereby joins the Motion Seeking Entry of An Order (I) Approving Further Distributions Under Plan of Reorganization for Certain Corporate Creditors, and (II) Granting Related Relief [ECF No. 4911] (the “Motion”). In support of their Joinder, it states as follows:

STATEMENT

1. On January 31, 2024, the Post-Effective Date Debtors emerged from Chapter 11 and commenced distributions under the Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction), dated January 29, 2024 (Docket #4289) (hereinafter referred to as the “Plan”). The language of the Plan provides that distributions were to be made as soon as possible after January 31. However, distributions were not made timely to TEACHERS 2 TEACHERS LLC, as no distribution has been made at all. It is now 158 days

¹ The Post-Effective Date Debtors in these chapter 11 cases, along with the last four digits of each Post-Effective Date Debtor’s federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); Celsius US Holding LLC (7956); GK8 Ltd. (1209); GK8 UK Limited (0893); and GK8 USA LLC (9450). The location of Debtor Celsius Network LLC’s principal place of business and the Post-Effective Date Debtors’ service address in these chapter 11 cases is 50 Harrison Street, Suite 209F, Hoboken, New Jersey 07030.

after January 31, the date of Debtors' emergence, and no distribution has yet been received.

2. TEACHERS 2 TEACHERS LLC has claim no. 3.1.554061.

3. TEACHERS 2 TEACHERS LLC is unable to use a similar calculation to that used by the Faller Creditors, as it has not received any response from Stretto to its request for a statement as to the exact distribution amount owed to TEACHERS 2 TEACHERS LLC.

4. TEACHERS 2 TEACHERS LLC informed the Court in its letter dated March 23rd 2024 of the fact that it already had a Coinbase corporate account prior to the commencement of the Chapter 11 proceedings, a fact which Celsius was well aware of. It would therefore have been very easy for TEACHERS 2 TEACHERS LLC to receive its Celsius Chapter 11 distribution in cryptocurrency rather than in USD, just like the Top 100 Creditors did.

4. TEACHERS 2 TEACHERS LLC hereby seeks compensation from the bankruptcy estate to be made whole under the Plan. Such compensation should take the form of the distribution owed to TEACHERS 2 TEACHERS LLC being made in the form of cryptocurrency and at the cryptocurrency prices in effect at the time of the Post-Effective Date of January 31, 2024.

If for some reason TEACHERS 2 TEACHERS LLC is prohibited from joining the above Motion at this time in the proceedings, it instead requests the Court to issue an Order requiring the bankruptcy estate as soon as possible to issue the distribution and requested compensation in the form of cryptocurrency to the TEACHERS 2 TEACHERS LLC corporate cryptocurrency account at Coinbase.

Respectfully submitted on July 7th, 2024

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Pro-Se Corporate Creditor
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